

EXHIBIT "A"

MENTER, RUDIN & TRIVELPIECE, P.C.
308 Maltbie Street, Suite 200
Syracuse, New York 13204-1498
Telephone: (315) 474-7541
Facsimile: (315) 474-4040
Kevin M. Newman

and

Augustus C. Epps, Jr. (VSB 13254)
Michael D. Mueller (VSB 38216)
Jennifer M. McLemore (VSB 47164)
CHRISTIAN & BARTON, L.L.P.
909 East Main Street, Suite 1200
Richmond, Virginia 23219
Telephone: (804) 697-4100
Facsimile: (804) 697-4112

*Attorneys for Cameron Bayonne Urban Renewal,
LLC (f/k/a Cameron Bayonne, LLC)*

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
(RICHMOND DIVISION)**

In re:

CIRCUIT CITY STORES, INC., et al.

Debtors.

Case No. 08-35653-KRH
Jointly Administered
Chapter 11 Proceedings

**DECLARATION OF THOMAS J. VALENTI IN SUPPORT OF CAMERON BAYONNE
URBAN RENEWAL, LLC'S (F/K/A CAMERON BAYONNE, LLC) RESPONSE TO
THE LIQUIDATING TRUST'S THIRTY-NINTH OMNIBUS OBJECTION TO
LANDLORD CLAIMS (REDUCTION OF CERTAIN INVALID CLAIMS-MITIGATION)**

STATE OF NEW YORK)
)SS:
COUNTY OF ONONDAGA)

Thomas J. Valenti, being duly sworn, deposes and says:

1. I am a member of the Cameron Group, LLC (the "Management Company"). The Management Company is the managing agent of Cameron Bayonne Urban Renewal, LLC f/k/a

Cameron Bayonne, LLC (the "Landlord"), which owned the Bayonne Crossing Shopping Center, Bayonne, New Jersey (the "Center").

2. I have personal knowledge of the facts set forth in this Declaration and may be contacted at Cameron Group, L.L.C., 6007 Fair Lakes Road – Suite 100, East Syracuse, New York 13057, (315) 362-8808.

3. The Landlord was a party to a lease (the "Lease") with Circuit City Stores, Inc. (the "Debtor") of premises (the "Premises") at the Center.

4. In the regular course of my employment by the Management Company, I review rent and other charges billed to the Landlord's tenants.

5. The Landlord, by and through its attorneys, filed Claim No. 5814 in the amount of \$674,889.20 plus attorneys' fees, which constitutes one year of rent reserved pursuant to the terms of the Lease.


6. The Landlord later learned that its tax estimate was too low by fifty-five cents per square foot, resulting in total tax costs of \$5.65 per square foot rather than \$5.10 per square foot. An Itemization showing this is attached hereto as Schedule "A."

7. The Liquidating Trust proposes to "reduce by amount of rejection damages, subject to modification upon timely receipt of mitigation information" Claim No. 5814 leaving a general unsecured claim in the amount of \$0.00.

8. Upon rejection of the Lease, the Landlord made diligent efforts to market and relet the property. It was able to secure a replacement tenant, but in order to do so needed to acquire property to provide a larger facility to meet the tenant's needs. As a result, paid and future rent that mitigates the Debtor's damages is allocated in proportion to the portion of the new facility represented by the square footage of the Premises, which amounts to 22.23% of the

total. Certain costs related to reletting are also discounted from the rent attributable to the Premises in proportion to the Debtor's allocable share. An itemization of these calculations is attached hereto as Schedule "B."

9. The Landlord's claim for \$674,889.20 remains due.


Thomas J. Valenti

Sworn to before me this
22nd day of June, 2012


Notary Public

ERIC M. ALDERMAN
Notary Public, State of New York
No. 02AL6144608
Qualified in Onondaga County
Commission Expires April 20, 2016 ~~2014~~

SCHEDULE "A"

Cameron Bayonne Urban Renewal, LLC			
Tax calculation			
Land tax			\$ 410,717.32
PILOT- first year stabilized			1,596,521.04
Total			\$ 2,007,238.36
SF of center			355,513
PSF taxes			\$ 5.65

SCHEDULE "B"

Cameron Bayonne Urban Renewal, LLC				
Circuit City bankruptcy				
Mitigated damages calculation				
		(BTS)	(ground lease)	
		CC	Wal-Mart	Difference
SF		20,331	91,109	
SF % of adjustment		100.00%	22.32%	
Income				
Annual Rent		\$ 518,440.50	\$ 800,000.00	
Rent over 10 years		\$ 5,184,405.00	\$ 8,000,000.00	
Pro-rated rent based on size	X	\$ 5,184,405.00	\$ 1,785,202.34	
Cost				
Building cost/TIA psf		\$ 85.00	-	
Building cost/TIA		1,728,135.00	-	
Broker		122,328.00	273,102.00	
Total		1,850,463.00	273,102.00	
Pro-rated cost based on size	Y	\$ 1,850,463.00	\$ 60,942.79	
Net income over cost before adj	(X-Y)	\$ 3,333,942.00	\$ 1,724,259.55	\$ 1,609,682.45
Site contribution adj				
Total Wal-Mart site/offsite cont			\$ (3,920,000.00)	
Pro-rated contribution based on size				(874,749.15)
Additional land purchased to fit Wal-Mart on site				
Additional acreage purchased from AGC			1.40	
Cost per acre			600,000.00	
Additional land purchased from AGC				840,000.00
Overall				\$ 1,574,933.30